

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re

FLAMINGO FUNDING, INC.,

Chapter 11

Debtor.

Case No. 17-46554-NHL

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**AGREED ORDER AUTHORIZING THE DEBTOR TO OBTAIN POST-PETITION
FINANCING PURSUANT TO 11 U.S.C. §§ 105(a) AND 364(b)**

Upon the Motion [ECF #18] (“Motion”)¹ of Flamingo Funding, Inc., as debtor and debtor-in-possession (the “Debtor”), for an order authorizing the Debtor to obtain DIP Financing as described in the Motion; and upon the limited objection to the Motion interposed by Miller Ave. Funding, LLC ("Miller Funding") [ECF #22]; and the Court having considered the Motion at a hearing on February 21, 2018, at which appeared Gabriel Del Virginia (Counsel to Debtor), Rachel Weinberger (U.S. Trustee), Lawrence M. Gottlieb (Counsel to Miller Funding); and the Court finding that notice of the Motion was good and sufficient, and that no other or further notice of the Motion is required; and it appearing that the terms of the DIP Financing is an actual and necessary expense of preserving the estate and a reasonable exercise of the Debtor’s business judgment; and after due deliberation, the Court having determined that the relief requested in the Motion is in the best interest of the Debtor’s estate and that sufficient cause exists therefor; it is hereby

ORDERED, that pursuant to 11 U.S.C. § 364(b), the Debtor is authorized to obtain the DIP Financing on the terms and conditions more particularly set forth in the Motion; and it is further

ORDERED, that the funds provided by HWV to the Debtor pursuant to the DIP

¹ Capitalized terms not otherwise defined herein are ascribed the meanings provided in the Motion.

Financing are allowable under 11 U.S.C. § 503(b)(1) as an administrative expense of the estate; and it is further

ORDERED, that as a condition to the closing of the DIP Financing with HVW (the "Closing"), the Debtor is hereby authorized and shall make payment to Miller Funding in an amount and as agreed to between the Debtor and Miller Funding, but not less than as set forth in that certain payoff letter annexed to the Motion as Exhibit A; and it is further

ORDERED, that in the event that the Closing does not occur on or before April 6, 2018, then the Property shall be immediately noticed for an auction sale pursuant to Bankruptcy Code § 363(b), with Miller Funding afforded all of the rights of a secured creditor pursuant to Bankruptcy Code § 363(k); and it is further

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ORDERED, that Debtor is authorized to execute any and all documents and instruments related to, and in furtherance of the DIP Financing and this Order.

AGREED AS TO FORM AND SUBSTANCE
March 2, 2018

/s/ Gabriel Del Virginia

Gabriel Del Virginia, Esq.

LAW OFFICES OF GABRIEL DEL VIRGINIA

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/s/ Lawrence M. Gottlieb

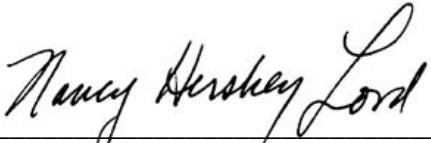
Lawrence M. Gottlieb, Esq.

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Dated: March 9, 2018
Brooklyn, New York




Nancy Hershey Lord
United States Bankruptcy Judge